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Washington, DC 20008
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U.S. BANKRUPTCY COURT
E.D. MICHIGAN-DETROIT

Hon. Steven W. Rhodes
US Bankruptcy Court
211 W. Fort St.
Detroit, MI 48226

Re: case 13-53846
Dkt # 2869, 3735

My wife Agatha W. Aurbach and I are holders of Detroit \$190,000 Class 7 GO 4/1/2016 bonds (CU 251093Q370). We purchased these bonds in 2010 at par and have had no role in the negotiations by the City of Detroit that led to this proceeding. We appreciate the opportunity to be heard in the Detroit bankruptcy case on July 15, 2014. Please include this letter as my testimony for July 15.

The Class 7 bondholders are less than 5% of the amount at stake in this proceeding. The City plan gives more weight to interests in Detroit, rather than fairness for bondholders nationally. But satisfying local interests at the expense of nationally located bondholders need not be a priority for the Federal bankruptcy process.

The City plan is to give Class 7 bondholders about an eighth of the amount for local creditors. The City alleges that this is not unjust discrimination. If this offer is not unjust discrimination, I don't know what would be. The one eighth offer is arbitrary and should be dismissed in the disposition of this case.

Our preferred resolution here would be to except our bonds from the bankruptcy and let them come to term in 2016. Alternatively, if our percentage is to be reduced, the change should be in line with those of other pensioners and bondholder creditors.

We object to the plan as filed.

Sincerely,



Cc: Heather Lennox, Esq.
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